

Residential Real Estate Report City of Miami Beach

Jan/Feb 2003

Condominiums

	# of Transactions	Total Transaction Value	Avg Sale Price	Avg Sq. Ft.	\$\$\$ per Sq. Ft.
South Beach	212	\$50,598,200	\$238,671	857	\$278.59
Middle Beach	125	\$29,958,800	\$239,670	1,048	\$228.77
North Beach	86	\$14,936,799	\$173,684	1,003	\$173.16
Citywide Total	423	\$95,493,799	\$225,753	943	\$239.37

In addition, six (6) sales were recorded at Continuum for a total of \$5,746,000. Unit size was not provided for these units.

Single Family Homes

	# of Transactions	Total Transaction Value	Avg Sale Price	Avg Sq. Ft.	\$\$\$ per Sq. Ft.
South Beach	15	\$24,138,000	\$1,609,200	2,900	\$554.93
Middle Beach	19	\$12,419,600	\$563,867	2,548	\$221.31
North Beach	13	\$4,613,166	\$354,858	1,942	\$182.75
Citywide total	47	\$41,170,766	\$875,973	2,493	\$351.41

Multifamily Buildings

	# of Transactions	Total Transaction Value	Total Bed	Total Bath	\$\$\$ per Sq. Ft.
South Beach	7	\$6,874,900	72	85	\$147.21
Middle Beach	2	\$1,183,000	11	9	\$194.41
North Beach	11	\$7,231,500	91	88	\$117.63
Citywide Total	21	\$15,383,400	188	196	\$128.23

Notable Transactions:

1. An 11th floor, 1810 square foot unit at Il Villaggio sold for \$701.66 per square foot.
2. A 6th floor, 1550 square foot unit at Il Villaggio sold for \$645.16 per square foot.
3. A 37th floor, 2618 square foot unit at Murano sold for \$630.25 per square foot.
4. A 1230 square foot penthouse unit at the Roney Palace sold for \$522.76 per square foot.
5. A 3082 square foot home on Palm Island sold for \$940.95 per square foot.
6. A 1690 square foot penthouse unit at La Gorce Palace sold for \$414.20 per square foot.

Information is based on transactions recorded at Miami-Dade County.